

last of the Canadian Courts in the related proceedings in Canada enters an order preliminarily approving the Settlement and notices. As explained in several status reports filed by Plaintiffs in this action, those steps in Canada (taken by counsel for the plaintiffs in the Canadian actions) have taken much longer than expected.

Progress is being made in Canada, however. On November 14, 2008, the Superior Court of Ontario preliminarily approved the Settlement. The preliminary approval hearing in Saskatchewan has been scheduled for December 17, 2008 and the parties anticipate that the preliminary approval hearing in Quebec will be scheduled within the next several weeks. Because all of the Canadian preliminary approval hearings have not yet been completed, the notices have not yet been distributed to Class members in the United States or Canada. Thus, it is necessary to postpone the Fairness Hearing in this action until at least the end of April 2009 in order to allow time for the remaining preliminary approvals in Canada, the distribution of notices, the filing of any objections and requests for exclusion, and other steps that must be completed before the Fairness Hearing. In addition, it is necessary to make some small modifications to the Preliminary Approval Order and Notices and other Settlement papers, to make them consistent with the motions, the Toronto preliminary approval order and additional and expected approvals in Canada.

Currently, certain of the Settlement papers in this action describe a Class consisting of purchasers of common stock of Hollinger International, Inc. and Hollinger Inc., but the Class in the Canadian actions includes purchasers of various other securities of Hollinger Inc., including purchasers of three other forms of Hollinger Inc. equity and purchasers of certain Hollinger Inc. notes. Therefore, Plaintiffs have revised the Preliminary Approval Order and the Notice and Summary Notice to change “common stock” to “securities” where appropriate, and to describe

the various Hollinger Inc. securities that will now be included in the Settlement (if purchased during the Settlement Class Period). Similarly, Plaintiffs have made those same revisions to the proposed Claim Form and Plan of Allocation.

In addition, changes have been made to the Notice to reflect changes to the proposed class representatives in two of the Canadian actions and to add language clarifying the impact of the Settlement on remaining claims asserted by plaintiffs in Canada against a non-settling party in the Canadian actions – Torsys LLP. Revised versions of all these papers, along with redline versions showing the changes to the original documents, are attached to the Declaration of John C. Kairis dated December 15, 2008, filed herewith.

The proposed change to the class definition is consistent with the parties' agreement in the Stipulation of Settlement, which uses the more general term "securities." While the proposed revisions are minor, paragraph 13 of the Preliminary Approval Order requires the parties to seek approval by this Court of any "material changes" to the Notices, and Plaintiffs took the conservative approach of seeking this Court's approval.

WHEREFORE, Plaintiffs respectfully request that the Court grant Plaintiffs' Motion, enter the revised Proposed Order for Preliminary Approval (attached hereto), and approve the revised class Notices, Claim Form and Plan of Allocation.

DATED: December 15, 2008

Respectfully submitted,

/s/ John C. Kairis

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